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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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ANTHONY PAUWELS, Individually and On
Behalf of All Others Similarly Situated,

Case No.: 1:21-cv-00515-ALC

Plaintiff,

v.

BIT DIGITAL, INC., MIN HU, and ERKE
HUANG,

Defendants.
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STIPULATION AND

ORDER

WHEREAS, Plaintiff Anthony Pauwels (“Plaintiff”) commenced the above-captioned putative securities class action (the “Action”) on January 20, 2021, against Defendants Bit Digital, Inc., Min Hu, and Erke Huang (collectively, “Defendants”, and together with Plaintiff, the “Parties”) (*see* Dkt. No. 1 (the “Complaint”));

WHEREAS, on January 26, 2021, a Related Case Statement was filed in *Yang v. Bit Digital, Inc. et al.*, No. 1:21-cv-00721 (the “Yang Action” and, together with the Action, the “Related Actions”), informing the Court that the Yang Action is related to this Action;

WHEREAS, because the Related Actions assert claims under the Securities Exchange Act of 1934, 15 U.S.C. § 78a *et seq.*, they are subject to the procedures set forth in the Private Securities Litigation Reform Act of 1995 (the “PSLRA”);

WHEREAS, the PSLRA provides for, among other things, determination of whether consolidation of the Related Actions is appropriate and, thereafter, the appointment of a Lead Plaintiff and their selection of Lead Counsel to oversee the Related Actions, *see* 15 U.S.C. § 78u-4(a)(3)(B)(i)-(ii) & (v);

WHEREAS, on January 20, 2021, pursuant to the PSLRA, counsel for Plaintiff caused a notice to be published via national wire service announcing the pendency of the *Pauwels* Action against the Defendants (the “Notice”), *see id.* § 78u-4(a)(3)(A)(i)(I);

WHEREAS, pursuant to the Notice and the statutory deadline set forth in the PSLRA, Lead Plaintiff motions are due on or before March 22, 2021, by which date any member of the purported Class in the Related Actions may move to serve as Lead Plaintiff, *see id.* § 78u-4(a)(3)(A)(i)(II) & (ii);

WHEREAS, following determination on whether the Related Actions should be consolidated and the appointment of a Lead Plaintiff, the Parties anticipate that the appointed Lead Plaintiff and their selected Lead Counsel will designate either one of the initial complaints filed in the Related Actions, an amended complaint, or a consolidated amended complaint as the operative complaint in the Related Actions;

WHEREAS, the Parties have conferred regarding service and the potential filing of an amended complaint or consolidated amended complaint, and any response thereto, and agree that it would be more efficient to extend the time to answer, move against, or otherwise respond to the Complaint in this Action until after the Court’s appointment of a Lead Plaintiff;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel to the Parties, as follows:

1. Undersigned counsel for Defendants is authorized to accept, and hereby does accept, service of the summons and Complaint in this Action on behalf of all Defendants, without prejudice to or waiver of any of Defendants’ defenses, objections, or arguments, except as to sufficiency of service of process.

2. Defendants' time to answer, move, or otherwise respond to the Complaint filed in the Action is extended until after the Court appoints Lead Plaintiff and Lead Counsel for the putative Class, and Lead Plaintiff serves an amended complaint, a consolidated amended complaint, or designates one of the initial complaints in the Related Actions as the operative complaint.
3. After the Court has appointed Lead Plaintiff and Lead Counsel for the putative Class, counsel for Defendants will confer with the court-appointed Lead Counsel to establish a schedule with respect to filing an amended complaint or a consolidated amended complaint, and any responsive pleadings or motions, and will jointly submit the same to the Court.

Dated: March 5, 2021

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Dated: March 5, 2021

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*Attorneys for Defendants Bit Digital, Inc.,
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So Ordered on this 8 day of March 2021:

A handwritten signature in black ink, appearing to read "Andrew L. Carter, Jr.", written over a horizontal line.

Hon. Andrew L. Carter, Jr.
United States District Court Judge